

Nedgroup Investments Private Wealth Property Equity Fund

Portfolio report for month ended 31 December 2021

Details (Name of Instrument)	Share code	Holdings at 30 Sep 2021	Holdings at 31 Dec 2021	Market Value	% of MV
Exchange Securities - Local				154 427 149	92.26%
Consumer Services				3 097 600	1.85%
Travel & Leisure				3 097 600	1.85%
Tsogo Sun Hotels Ltd	TGO	1 650 000	880 000	3 097 600	1.85%
Financials				151 329 549	90.41%
Financial Services				151 329 549	90.41%
Real Estate Holding & Development				34 930 910	20.87%
Attacq Limited	ATT	839 000	839 000	6 703 610	4.00%
Capital & Counties Properties Plc	CCO	108 873	108 873	3 944 468	2.36%
MAS Real Estate Incorporated	MSP	352 000	392 000	8 243 760	4.93%
NEPI Rockcastle Plc	NRP	194 812	151 312	16 039 072	9.58%
Real Estate Investment Trusts				116 398 639	69.54%
Dipula Income Fund Ltd - B	DIB	2 193 460	2 193 460	8 773 840	5.24%
Equites Property Fund Ltd	EQU	319 982	436 607	10 037 594	6.00%
Fairvest Property Holdings Ltd	FVT	4 667 873	4 667 873	9 802 533	5.86%
Fortress Income Fund Ltd - A	FFA	560 000	560 000	7 000 000	4.18%
Fortress Income Fund Ltd - B	FFB	1 043 719	1 043 719	3 392 086	2.03%
Growthpoint Properties Ltd	GRT	428 190	712 190	10 946 360	6.54%
Hammerson Plc	HMN	523 141	554 952	3 990 104	2.38%
Hyprop Investments Ltd	HYP	105 308	175 804	6 548 699	3.91%
Investec Property Fund Ltd	IPF	316 000	316 000	3 918 400	2.34%
Octodec Investments Ltd	OCT	977 567	955 567	7 835 649	4.68%
Redefine Properties Ltd	RDF	1 660 000	1 889 420	8 313 448	4.97%
Resilient Property Income Fund	RES	183 822	197 822	11 819 864	7.06%
Safari Investments Limited	SAR2	1 191 288	1 041 288	5 466 762	3.27%
Stor-Age Property REIT Ltd	SSS	687 631	611 053	8 890 821	5.31%
Vukile Property Fund Ltd	VKE	881 122	781 122	9 662 479	5.77%
Local Collective Investment Schemes				5 807 111	3.47%
Nedgroup Investments Global Property FF	NEFCB	473 192	367 248	5 807 111	3.47%
Local Cash				7 148 163	4.27%
Local Cash On Call				1 029 404	0.62%
Nedgroup Investments Money Market Fund	NGMMC	4 113 885	1 008 490	1 029 404	0.62%
Settlement Account				6 118 759	3.66%
Settlement Account	SETTLEMENT	2 368 707	6 117 637	6 118 759	3.66%
Foreign Assets				7	0.00%
Foreign Cash On Call				7	0.00%
Bank of New York Mellon USD Cash Account	USD	0	0	7	0.00%
TOTAL ASSETS:				167 382 430	100.00%

Unit trusts are generally medium- to long-term investments. The value of units may go down as well as up and past performance is not necessarily a guide to the future. Unit trusts are traded at ruling prices and can engage in scrip lending and borrowing. Different classes of units may apply to these portfolios and are subject to different fees and charges. Unit trust prices are calculated on a net asset value basis, which is the total value of all assets in the portfolio including any income accruals and less any permissible deductions (brokerage, Uncertified Securities Tax, VAT, auditor's fees, bank charges, trustee and custodian fees and the annual management fee) from the portfolio, divided by the number of units in issue. A schedule of maximum fees and charges is available on request from us. Fees and incentives may be paid and, if so, are included in the overall costs. Portfolios are valued daily at 15:00. Instructions must reach us before 14:00 (12:00 for Nedgroup Investments Money Market Fund) to ensure same day value.

A member of the Association for Savings & Investment SA
Nedgroup Collective Investments Limited: Co. Reg. No. 1997/001589/06
Address: PO Box 1510, Cape Town, 8000
Trustees: The Standard Bank of South Africa Limited, PO Box 54, Cape Town, 8000



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